

**IN THE UNITED STATES BANKRUPTCY
COURT FOR THE SOUTHERN DISTRICT
OF TEXAS HOUSTON DIVISION**

In re:	§	
	§	
Watson Valve Services, Inc.	§	Case No. 20-30968
	§	
Debtor.	§	Chapter 11

**FIRST MONTHLY FEE STATEMENT OF MACCO RESTRUCTURING
GROUP, LLC, AS FINANCIAL ADVISORS FOR DEBTOR AND
DEBTOR IN POSSESSION, FOR ALLOWANCE OF COMPENSATION
AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD FROM
FEBRUARY 26, 2020 TO MARCH 31, 2020**

Name of Applicant:	MACCO Restructuring Group, LLC
Date of Retention¹:	April 9, 2020
Period for which Fees and Expenses are Incurred:	February 26 – March 31, 2020
Interim Fees Incurred:	\$ 124,300.00
Interment Payment of Fees Requested (80%):	\$ 99,440.00
Interim Expenses Incurred:	\$ 66.85
Total Fees and Expenses Due:²	\$ 99,506.85

This is the First Monthly Fee Statement.

¹ Ordered authorizing application to employ was entered on April 9, 2020 [Docket No. 130]. Applicant was retained as of February 26, 2020.

² Pursuant to this Court's Order pursuant to 11 U.S.C. §§ 105(a) and 331 Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals [Docket No. 120], if no objection to the fees or expenses sought in the Monthly Statement is received by the expiration of the objection deadline, the Debtor is authorized to promptly pay 80% of the fees and 100% of the expenses identified in the Monthly Statement. Parties have fourteen days to object.

MACCO Restructuring Group, LLC (“MACCO”), as Financial Advisors for Debtor and Debtor in Possession of Watson Valve Services, Inc. (“**Debtor**”) submits this First Monthly Fee Statement (“**Fee Statement**”) for the period from February 26, 2020 through March 31, 2020 (“**Application Period**”) in accordance with the Order Pursuant to 11 U.S.C. §§ 105(a) and 331 Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals [Dkt. No. 120] (“**Interim Compensation Order**”).

MACCO requests compensation for professional services rendered in the amount of \$124,300.00 (“**Fees**”), and for reimbursement of out-of-pocket expenses incurred in the amount of \$66.85 (“**Expenses**”), for the period from February 26, 2020 through March 31, 2020. Eighty percent (80%) of the fees equals \$99,440.00 and one hundred percent (100%) of the Expenses equals \$66.85 for a total requested amount of \$99,506.85. A summary of the time expended by MACCO professionals, together with their respective hourly rates is attached as **Exhibit A**. A summary of the fees by project category are attached as **Exhibit B**. A summary of expenses is attached as **Exhibit C**. The invoice for fees and expenses incurred during the Application Period is attached as **Exhibit D**.

NOTICE

Pursuant to the Order Establish Interim Professional Compensation Procedures [Bk. Dkt. No. 120], notice of this Fee Statement will be provided to (i) the Office of the United States Trustee for the Southern District of Texas; (ii) Husch Blackwell as counsel for Texas Capital Bank, the secured lender; and (iii) counsel for the January 24 Claimants Committee in the Watson Grinding & Manufacturing Co. bankruptcy case, Case No. 20-30967, pending before this Court.

PRAYER

WHEREFORE, MACCO respectfully requests payment and reimbursement in accordance with the procedures set forth in the Interim Compensation Order (i.e., payment of compensation for professional services rendered) as follows:

Fees (80%)	\$ 99,440.00
Expenses (100%)	<u>\$ 66.85</u>
Total Interim Request	<u>\$ \$99,506.85</u>

The Debtor respectfully requests that this Court grant the relief requested to use cash collateral on an interim basis and for such other and further relief to which the it is entitled.

Dated: April 25, 2020

Respectfully submitted,

MACCO Restructuring Group, LLC

By: /s/ Drew McManigle
The Pennzoil Building
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Houston, Texas 77002
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Counsel for Watson Valve Services, Inc.

CERTIFICATE OF SERVICE

The undersigned certifies that on April 25, 2020, a true and correct copy of the foregoing Fee Statement was served electronically on all parties registered to receive electronic notice of filings in this case via this Court's ECF notification system, and via email on the following parties:

Counsel for the US Trustee
Stephen Statham

Stephen.Statham@usdoj.gov

Counsel for the Secured Lender
Tim Million

tim.million@huschblackwell.com

Counsel for the January 24 Claimants Committee
Josh Wolfshohl

JWolfshohl@porterhedges.com

/s/ Drew McManigle

Drew McManigle

EXHIBIT A – TIMEKEEPER ANALYSIS

NAME	HOURS	HOURLY RATE	TOTAL
Drew McManigle	32.70	\$550.00	\$17,985.00
Paul Maniscalco	12.60	\$550.00	\$6,930.00
Kathy Mayle	33.30	\$400.00	\$13,320.00
Pablo Bonjour	20.10	\$400.00	\$8,040.00
Frank Cottrell	129.00	\$400.00	51,600.00
Micah Miller	74.80	\$350.00	\$26,180.00
Eric Moll	1.40	\$175.00	245.00
Totals:	303.90		\$124,300.00

EXHIBIT B
FEES BY PROJECT CATEGORY

EXHIBIT B

MACCO Restructuring Group

ACTIVITY BY PROJECT

FILTERS USED :

Project : Selected Items (1)

Time Entry Date : 2/26/2020 To 3/31/2020

PROJECT: Watson Valve - Chapter 11

ACTIVITY	DESCRIPTION	EMPLOYEE	HOURS	AMOUNT
001:	Client Meeting			
		Drew McManigle	4.50	\$2,475.00
		Frank Cottrell	10.00	\$4,000.00
		Kathy Mayle	3.50	\$1,400.00
		Micah Miller	2.50	\$875.00
		Pablo Bonjour	4.40	\$1,760.00
		001: TOTAL:	24.90	\$10,510.00
002:	Attorney Meeting			
		Frank Cottrell	1.10	\$440.00
		002: TOTAL:	1.10	\$440.00
008:	Review File and Information			
		Drew McManigle	1.00	\$550.00
		008: TOTAL:	1.00	\$550.00
009:	Operations			
		Drew McManigle	10.30	\$5,665.00
		Frank Cottrell	30.70	\$12,280.00
		Kathy Mayle	1.10	\$440.00
		Micah Miller	0.50	\$175.00
		Pablo Bonjour	2.80	\$1,120.00
		Paul Maniscalco	0.50	\$275.00
		009: TOTAL:	45.90	\$19,955.00
010:	Accounting and Financials			
		Drew McManigle	1.90	\$1,045.00
		Frank Cottrell	76.80	\$30,720.00
		Kathy Mayle	3.40	\$1,360.00
		Micah Miller	3.80	\$1,330.00
		Pablo Bonjour	9.10	\$3,640.00
		Paul Maniscalco	4.00	\$2,200.00
		010: TOTAL:	99.00	\$40,295.00
015:	Cash Collateral/DIP Finance			
		Drew McManigle	4.60	\$2,530.00
		Frank Cottrell	2.50	\$1,000.00
		Micah Miller	3.00	\$1,050.00
		Pablo Bonjour	0.30	\$120.00
		015: TOTAL:	10.40	\$4,700.00
016:	Case Administration			
		Drew McManigle	5.60	\$3,080.00
		Eric Moll	0.50	\$87.50
		Kathy Mayle	13.60	\$5,440.00
		Micah Miller	32.10	\$11,235.00
		Pablo Bonjour	1.40	\$560.00
		Paul Maniscalco	1.50	\$825.00
		016: TOTAL:	54.70	\$21,227.50
017:	Asset Analysis, Recovery and			
		Drew McManigle	2.00	\$1,100.00
		017: TOTAL:	2.00	\$1,100.00
018:	Employment/Fee			
		Drew McManigle	2.50	\$1,375.00
		018: TOTAL:	2.50	\$1,375.00
023:	Plan/Disclosure Statement			
		Pablo Bonjour	2.10	\$840.00
023:	Preparation of Schedules and			
		Drew McManigle	0.30	\$165.00

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ACTIVITY BY PROJECT

Eric Moll	0.90	\$157.50
Frank Cottrell	7.90	\$3,160.00
Kathy Mayle	11.70	\$4,680.00
Micah Miller	32.90	\$11,515.00
Paul Maniscalco	6.60	\$3,630.00
023: TOTAL:	62.40	\$24,147.50
Watson Valve - Chapter 11 TOTAL:	303.90	\$124,300.00
GRAND TOTAL:	303.90	\$124,300.00

EXHIBIT C – Summary of Expenses**EXPENSES****E106: Online research**

3/27/2020	Pacer charges.	\$2.10
3/27/2020	Pacer.gov search charges.	\$12.60
3/31/2020	Texas Secretary of State charges - Prorated between Watson Grinding and Valve.	\$4.61

E106: Online research Totals: \$19.31

E109: Local travel

2/26/2020	Uber to/from client meeting.	\$15.19
3/6/2020	Uber to/from Client Meeting	\$32.35

E109: Local travel Totals: \$47.54

TOTAL EXPENSES: \$66.85

EXHIBIT D – INVOICE

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EXHIBIT D**INVOICE**

INVOICE DATE: 3/31/2020

INVOICE NO: 1064

BILLING THROUGH: 3/31/2020

Bob White
Watson Valve Services, Inc.
4525 Gessner Road
Houston, TX 77041

Watson Valve - Chapter 11**Managed By: Drew McManigle****PROFESSIONAL SERVICES**

DATE	EMPLOYEE	DESCRIPTION	HOURS	RATE	AMOUNT
001:	Client Meeting				
2/26/2020	Micah Miller	Watson/MACCO kickoff meeting at Watson offices with Debtors Counsel, followed by MACCO team post meeting review and planning.	2.00	\$350.00	\$700.00
2/26/2020	Drew McManigle	With entire MACCO team, counsel and Watson team to kick-off engagement and review current status, advise of plan for case admin, IDI, schedules and statements, and plan. Discuss operational and related financing concerns. MACCO post meeting review and planning with team.	2.00	\$550.00	\$1,100.00
2/26/2020	Frank Cottrell	Conference with Debtors executives, MACCO team and Debtors counsel regarding status and bankruptcy case kickoff, followed by MACCO team post meeting review and planning.	2.00	\$400.00	\$800.00
2/26/2020	Pablo Bonjour	Meeting with Chapter 11 clients and counsel discussing process, followed by MACCO team post meeting review and planning.	2.00	\$400.00	\$800.00
2/26/2020	Kathy Mayle	Meeting with client team, debtors counsel and MACCO team to discuss for case kickoff meeting, followed by MACCO team post meeting to discuss same (pro rated per Debtor).	2.00	\$400.00	\$800.00
2/27/2020	Kathy Mayle	Responsive to client and MACCO team questions pertaining to 13 Week Cash Flow, operations, and bankruptcy process.	1.00	\$400.00	\$400.00
3/3/2020	Micah Miller	Initial Debtor Conference discussion with Kathy Mayle and Watson executive team.	0.50	\$350.00	\$175.00

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3/4/2020	Kathy Mayle	Confer with J. Watson, B. White, and J. White re: bankruptcy process, IDI compliance, cash flow, schedules, and preparation for strategy meeting with D. McManigle.	0.50	\$400.00	\$200.00
3/5/2020	Frank Cottrell	Product and Service rationalization discussion.	2.80	\$400.00	\$1,120.00
3/6/2020	Drew McManigle	To discuss CRO role, timing; business plan, responsibilities, authority, planning and operations.	2.50	\$550.00	\$1,375.00
3/9/2020	Frank Cottrell	Vendor Negotiations: Tricor	1.20	\$400.00	\$480.00
3/11/2020	Frank Cottrell	Customer meeting: Polymetal and PPI	1.60	\$400.00	\$640.00
3/12/2020	Pablo Bonjour	Discussed details and worked on issues related to costs and details associated with current and future revenue drivers.	2.40	\$400.00	\$960.00
3/13/2020	Frank Cottrell	Operational review.	1.00	\$400.00	\$400.00
3/24/2020	Frank Cottrell	Australian project phone call.	0.30	\$400.00	\$120.00
3/30/2020	Frank Cottrell	Wind Down Planning Discussion.	0.60	\$400.00	\$240.00
3/30/2020	Frank Cottrell	Review of Barrick PV new order.	0.50	\$400.00	\$200.00
001: Client Meeting Totals:			24.90		\$10,510.00
002:	Attorney Meeting				
3/24/2020	Frank Cottrell	Status Hearing and wind down discussion.	0.30	\$400.00	\$120.00
3/26/2020	Frank Cottrell	Meeting with unsecured creditors' counsel.	0.50	\$400.00	\$200.00
3/30/2020	Frank Cottrell	Wind down and work in process discussion.	0.30	\$400.00	\$120.00
002: Attorney Meeting Totals:			1.10		\$440.00
008:	Review File, Communications, and Information				
3/2/2020	Drew McManigle	Draft 13 Week Cash Flow Statement.	0.20	\$550.00	\$110.00
3/3/2020	Drew McManigle	Review notes and information related to re-scheduled IDI and information for same.	0.30	\$550.00	\$165.00
3/6/2020	Drew McManigle	Vendor Letter; work on revisions to same and provide to counsel.	0.50	\$550.00	\$275.00
008: Review File, Communications, and Information Totals:			1.00		\$550.00
009:	Operations				
2/28/2020	Kathy Mayle	Review case recap as to operations from F. Cottrell.	0.20	\$400.00	\$80.00
3/3/2020	Kathy Mayle	Conference with P. Bonjour and F. Cottrell regarding operations status.	0.20	\$400.00	\$80.00

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3/3/2020	Drew McManigle	Call with counsel re: cash flow, debtor management and related concerns.	0.40	\$550.00	\$220.00
3/3/2020	Frank Cottrell	Internal meeting re progress update and operational review.	0.50	\$400.00	\$200.00
3/3/2020	Micah Miller	Call with MACCO team and Watson executive team to discuss current status of business operations.	0.50	\$350.00	\$175.00
3/3/2020	Frank Cottrell	Internal meeting re: Operational Review.	0.70	\$400.00	\$280.00
3/4/2020	Frank Cottrell	Call with MACCO team and Watson management regarding operations.	0.70	\$400.00	\$280.00
3/4/2020	Kathy Mayle	Receipt and review of draft vendor letter.	0.20	\$400.00	\$80.00
3/4/2020	Frank Cottrell	Vendor/Supplier notification letter draft.	3.50	\$400.00	\$1,400.00
3/5/2020	Kathy Mayle	Confer with client team and M. Miller on various operational, financial and bankruptcy process.	0.50	\$400.00	\$200.00
3/5/2020	Drew McManigle	Call with client team re: critical operational and bankruptcy case/administration concerns and issues (sales/revenue/cash/cost savings, business plan, vendors, etc.	0.30	\$550.00	\$165.00
3/6/2020	Pablo Bonjour	Met with D. McManigle and F. Cottrell to discuss next steps for next week's business plans.	0.50	\$400.00	\$200.00
3/6/2020	Drew McManigle	Call with clients re: Texas Capital Bank and Steve Moon re: update.	0.40	\$550.00	\$220.00
3/8/2020	Pablo Bonjour	Phone call with F. Cottrell to discuss plan of action for Watson Valve this coming week,	0.20	\$400.00	\$80.00
3/9/2020	Drew McManigle	Call with J. White to review Russian contract, vendor issues and related business operations issues.	0.30	\$550.00	\$165.00
3/9/2020	Drew McManigle	Attention to, review and monitor operations, employee terminations and related business activities.	0.80	\$550.00	\$440.00
3/9/2020	Drew McManigle	Emails to/from client re: strategy and fact finding management meeting and related topics.	0.20	\$550.00	\$110.00
3/9/2020	Frank Cottrell	Begin draft of Recovery Plan.	2.70	\$400.00	\$1,080.00
3/9/2020	Drew McManigle	Internal call with Frank Cottrell re: assessments and operations (.3) and notes re: cash balance, controls, office space and related operations matters (.3).	0.60	\$550.00	\$330.00
3/9/2020	Frank Cottrell	Researching and touring potential temporary offices	2.20	\$400.00	\$880.00

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3/9/2020	Drew McManigle	Emails to and from Counsel re: Board resolutions re: CRO. Approve same.	0.10	\$550.00	\$55.00
3/10/2020	Drew McManigle	Receipt, review and approve expenditures (.3); receipt, review and approve financial updates (.3) and management of business viability assessment all related to Ops matters (1.0).	1.60	\$550.00	\$880.00
3/10/2020	Frank Cottrell	China order letter, contacting new vendors, business recovery plan	3.60	\$400.00	\$1,440.00
3/10/2020	Pablo Bonjour	Multiple phone calls with F. Cottrell regarding Valve's current product and service lines and projected sales pipeline and go-forward strategy.	1.10	\$400.00	\$440.00
3/11/2020	Drew McManigle	Work on and review operational and business development/sales and production matters.	1.00	\$550.00	\$550.00
3/11/2020	Frank Cottrell	Business Recovery Plan.	3.70	\$400.00	\$1,480.00
3/11/2020	Drew McManigle	Call and notes w/ F. Cottrell re: suspicious activity, concerns and approval of engagement of security personnel.	0.40	\$550.00	\$220.00
3/11/2020	Drew McManigle	Call with clients and counsel re: Global Russian Contract Partners and counsel re: Contract, Performance, bankruptcy, refund, timing and related issues. Follow-up call with counsel and Watson team (1.1); monitor notes between counsel and UCC counsel re: same (.2).	1.30	\$550.00	\$715.00
3/11/2020	Frank Cottrell	Continue working on Recovery Plan.	4.20	\$400.00	\$1,680.00
3/12/2020	Drew McManigle	Review and approve expenditures (.3); call with F. Cottrell re: business update (3).	0.60	\$550.00	\$330.00
3/13/2020	Pablo Bonjour	Phone calls with F. Cottrell regarding the latest updates, changes, action items and strategies related to Watson Valve.	0.40	\$400.00	\$160.00
3/13/2020	Pablo Bonjour	Phone call with J. White regarding current orders and future orders(.4); phone discussion with M. Snow regarding Comcast invoice and monies received from customer and account receivable(.2).	0.60	\$400.00	\$240.00
3/13/2020	Drew McManigle	Call with counsel re: preview of business viability assessment and related matters.	0.20	\$550.00	\$110.00

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3/13/2020	Drew McManigle	Call with Paul Maniscalco to review MACCO team position on business viability assessment and related matters (.6); attention to review of cash flow and information and notes to/between team and counsel (.5); prepare for and call with counsel and client to review viability assessment and next steps (.8); follow-up with counsel (.2).	2.10	\$550.00	\$1,155.00
3/13/2020	Paul Maniscalco	Participate in call with Client and Legal to discuss 13 week budget and future plans of the Company.	0.50	\$550.00	\$275.00
3/26/2020	Frank Cottrell	Wind down planning with Jason White.	2.30	\$400.00	\$920.00
3/26/2020	Frank Cottrell	Wind down planning.	0.60	\$400.00	\$240.00
3/27/2020	Frank Cottrell	Wind Down Plan.	3.50	\$400.00	\$1,400.00
3/29/2020	Frank Cottrell	Wind Down Plan.	1.60	\$400.00	\$640.00
3/30/2020	Frank Cottrell	Wind Down Plan.	0.90	\$400.00	\$360.00
009: Operations Totals:			45.90		\$19,955.00
010:	Accounting and Financials				
2/27/2020	Frank Cottrell	13 Week Cash Flow Analysis.	3.70	\$400.00	\$1,480.00
2/27/2020	Kathy Mayle	Email with B. White and MACCO team regarding PO smartsheet.	0.10	\$400.00	\$40.00
2/27/2020	Frank Cottrell	13 Week Cash Flow Analysis.	2.20	\$400.00	\$880.00
2/27/2020	Kathy Mayle	Call with John (IT representative), B. White, and Global Shop representative regarding receipt and access of ERP data.	0.20	\$400.00	\$80.00
2/28/2020	Frank Cottrell	13 Week Cash Flow Analysis.	3.00	\$400.00	\$1,200.00
2/28/2020	Frank Cottrell	13 Week Cash Flow Analysis.	6.00	\$400.00	\$2,400.00
3/1/2020	Frank Cottrell	Internal call re: 13 Week Cash Flow Analysis Discussion.	1.00	\$400.00	\$400.00
3/1/2020	Frank Cottrell	13 Week Cashflow Analysis.	1.50	\$400.00	\$600.00
3/1/2020	Micah Miller	Call with Pablo Bonjour regarding 13 week cash flow forecast.	0.50	\$350.00	\$175.00
3/1/2020	Kathy Mayle	Emails with J. Lichenstein regarding incoming data from ERP (0.1). Brief review of data received and add to ShareFile (0.3). Emails with counsel and MACCO's team regarding same for preparation of schedules and statements and financial reporting (0.3).	0.70	\$400.00	\$280.00
3/2/2020	Kathy Mayle	Emails with team regarding 13 week cash flow, schedules preparation, and operations for preparation of MACCO team call re: case status.	0.30	\$400.00	\$120.00
3/2/2020	Frank Cottrell	Internal call re: 13 Week Cash Flow Analysis Discussion.	0.80	\$400.00	\$320.00

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3/2/2020	Micah Miller	MACCO team internal call regarding status of 13 week cash flow forecast and Schedules and Statements.	0.50	\$350.00	\$175.00
3/2/2020	Frank Cottrell	13 Week Cash Flow Analysis	4.60	\$400.00	\$1,840.00
3/2/2020	Frank Cottrell	13 Week Cash Flow Analysis	3.80	\$400.00	\$1,520.00
3/3/2020	Kathy Mayle	Monitor MACCO team emails regarding operations/13 week cash flow.	0.40	\$400.00	\$160.00
3/3/2020	Frank Cottrell	13 Week Cash Flow Analysis.	1.70	\$400.00	\$680.00
3/3/2020	Frank Cottrell	13 Week Cash Flow Analysis.	3.90	\$400.00	\$1,560.00
3/3/2020	Kathy Mayle	Email to Debtors and UCC Counsel re: estimate fees for 13 week cash flow.	0.10	\$400.00	\$40.00
3/3/2020	Frank Cottrell	13 Week Cash Flow Analysis.	0.90	\$400.00	\$360.00
3/3/2020	Frank Cottrell	13 Week Cash Flow Analysis.	0.60	\$400.00	\$240.00
3/4/2020	Frank Cottrell	13 Week Cash Flow Analysis.	0.60	\$400.00	\$240.00
3/4/2020	Frank Cottrell	13 Week Cash Flow Analysis.	2.00	\$400.00	\$800.00
3/4/2020	Frank Cottrell	13 Week Cash Flow Presentation to Watson Management.	1.00	\$400.00	\$400.00
3/5/2020	Frank Cottrell	13 Week Cash Flow Analysis.	1.90	\$400.00	\$760.00
3/5/2020	Frank Cottrell	13 Week Cash Flow Analysis.	2.10	\$400.00	\$840.00
3/5/2020	Kathy Mayle	Multiple discussions with B. White, J. Watson and J. White regarding Global Shop and continuous functionality and operational.	0.30	\$400.00	\$120.00
3/6/2020	Frank Cottrell	13 Week Cash Flow Analysis.	1.40	\$400.00	\$560.00
3/6/2020	Frank Cottrell	Chief Restructuring Officer Kick-off meeting.	2.20	\$400.00	\$880.00
3/9/2020	Kathy Mayle	Telephone discussion with F. Cottrell regarding operations status, and 13 week cash flow.	0.50	\$400.00	\$200.00
3/9/2020	Kathy Mayle	Telephone discussion with P. Maniscalco regarding 13 week cash flow.	0.20	\$400.00	\$80.00
3/9/2020	Frank Cottrell	Update 13 week Cash flow for actuals.	2.40	\$400.00	\$960.00
3/9/2020	Pablo Bonjour	Phone call with F. Cottrell to discuss product lines and service lines viability, 13 week cash flow forecast and designating which tasks to accomplish this week.	0.80	\$400.00	\$320.00
3/10/2020	Pablo Bonjour	Draft and send out a detailed set of questions and issues, and items to be addressed, designed to acquire and analyze the necessary data to assess the financial viability of specific product and service lines and operational issues.	0.70	\$400.00	\$280.00
3/10/2020	Kathy Mayle	Email to F. Cottrell regarding 13 week cash flow.	0.10	\$400.00	\$40.00
3/10/2020	Frank Cottrell	Update 13 Week Cash Flow Projections.	4.40	\$400.00	\$1,760.00

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3/11/2020	Pablo Bonjour	Working on the projections and assessment for adding additional service and product lines and collecting more information from company management.	1.60	\$400.00	\$640.00
3/11/2020	Drew McManigle	Paul Maniscalco to discuss and review matters and issues related to debtor operations and business viability assessment (.5); notes to and monitor team responses re: conference call and cash flow schedules. (.3).	0.80	\$550.00	\$440.00
3/12/2020	Frank Cottrell	Open job profitability analysis.	2.80	\$400.00	\$1,120.00
3/12/2020	Pablo Bonjour	Worked on analysis and assessment of current and potential revenue drivers and their impact on cash flow projections.	3.80	\$400.00	\$1,520.00
3/12/2020	Micah Miller	Breakeven Analysis.	1.00	\$350.00	\$350.00
3/12/2020	Frank Cottrell	Internal meeting re: review of 13 Week Cash Flow Analysis.	1.00	\$400.00	\$400.00
3/12/2020	Frank Cottrell	Review of open Purchase and Sales Orders	4.50	\$400.00	\$1,800.00
3/12/2020	Paul Maniscalco	Review Watson Valve 13 week cash flow projection/budget, participate in call with Frank Cottrell and Pablo Bonjour to review inputs and request additional data	1.50	\$550.00	\$825.00
3/12/2020	Micah Miller	Monthly P&L Projections	1.80	\$350.00	\$630.00
3/13/2020	Kathy Mayle	Call with P. Maniscalco regarding 13 week cash flow and case status.	0.20	\$400.00	\$80.00
3/13/2020	Frank Cottrell	Approve open purchase orders and approve 13 wk forecast	4.60	\$400.00	\$1,840.00
3/13/2020	Pablo Bonjour	Update 13-week model for changes; analysis of revenue drivers and updating spreadsheet with additional information.	2.20	\$400.00	\$880.00
3/13/2020	Paul Maniscalco	Discussions with Drew re: 13 week budget Watson Valve, prior to client call re future business plans of the Company (0.5). Calls with Kathy Mayle to discuss fees included in Valve 13 week budget and timing of schedule preparation (0.2).	0.70	\$550.00	\$385.00
3/17/2020	Frank Cottrell	Finalize 13 week forecast for presentation, including updating variance report.	1.80	\$400.00	\$720.00
3/17/2020	Frank Cottrell	Update 13 week forecast w/ actuals from Matt S.	1.10	\$400.00	\$440.00
3/17/2020	Frank Cottrell	Update 13 week forecast for projected activity thru August.	2.50	\$400.00	\$1,000.00
3/18/2020	Paul Maniscalco	Review revised 13 Week Cash Flow Forecast - Discussions with F. Cottrell review revised 13 Week Forecast.	0.50	\$550.00	\$275.00

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3/18/2020	Kathy Mayle	Estimate professional fees for 13 week cash collateral and email to F. Cottrell for same.	0.30	\$400.00	\$120.00
3/18/2020	Frank Cottrell	Internal call re: final review of 13 week forecast.	0.30	\$400.00	\$120.00
3/18/2020	Frank Cottrell	Finalize and export 13 Week Forecast for filing.	2.10	\$400.00	\$840.00
3/19/2020	Frank Cottrell	Call with J. White to discuss Budget.	0.30	\$400.00	\$120.00
3/19/2020	Frank Cottrell	EBIT Analysis.	0.70	\$400.00	\$280.00
3/20/2020	Paul Maniscalco	Review updated 13 Week Cash Flow Forecast, discuss entry of new WIP projects in Forecast, call with Jarrod Martin to discuss.	0.80	\$550.00	\$440.00
3/21/2020	Drew McManigle	Call with P. Maniscalco to review 13 week cash flow update and discuss disclosures and concerns.	0.30	\$550.00	\$165.00
3/21/2020	Frank Cottrell	Final edits to 13 Week Forecast.	0.40	\$400.00	\$160.00
3/21/2020	Paul Maniscalco	Review updated 13 Week Cash Flow Forecast, discuss with F. Cottrell. Call with D. McManigle to discuss budget, draft and circulate going concern language for insertion in disclaimer section of Forecast	0.50	\$550.00	\$275.00
3/23/2020	Frank Cottrell	13 Week Cash Flow revision.	0.80	\$400.00	\$320.00
3/23/2020	Drew McManigle	Call with P. Maniscalco re: Budget, Cash collateral and hearing matters.	0.30	\$550.00	\$165.00
3/24/2020	Frank Cottrell	Update 13 Week Cash Flow Projections for Actuals with Matt Snow.	1.20	\$400.00	\$480.00
3/26/2020	Drew McManigle	Call with counsel re: Cash Flow; Call with UCC counsel re: confirmation of Cash Flow and Texas Capital Bank matters.	0.30	\$550.00	\$165.00
3/30/2020	Drew McManigle	Internal communication with F. Cottrell re: cash flow, budgets and status.	0.20	\$550.00	\$110.00
3/31/2020	Frank Cottrell	Update 13 Week Cash Flow Projections for professional fees and WIP.	1.00	\$400.00	\$400.00
010: Accounting and Financials Totals:			99.00		\$40,295.00
015:	Cash Collateral/DIP Finance				
3/4/2020	Drew McManigle	various matters: Global shop and IT status (.1); case admin and litigation counsel/Key players list (.1); Cash collateral and freight invoices (.1); and status of open items. (.1).	0.40	\$550.00	\$220.00
3/5/2020	Drew McManigle	MACCO team re: revised cash flows (.3), IT update (.1); plant status (.1); banking and supplemental matrix (.1) and related matters.	0.50	\$550.00	\$275.00

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3/9/2020	Drew McManigle	Business viability assessment with MACCO team and effect of current events on same.	0.30	\$550.00	\$165.00
3/9/2020	Micah Miller	Call with prospective DIP financing company.	1.00	\$350.00	\$350.00
3/9/2020	Pablo Bonjour	Receipt, review and multiple emails to deal with operational and financial items.	0.30	\$400.00	\$120.00
3/10/2020	Drew McManigle	Exploration of DIP lending potential (.3); work on and attention to review of business viability assessment matters (.3).	0.60	\$550.00	\$330.00
3/12/2020	Micah Miller	Call with prospective DIP financing company.	1.00	\$350.00	\$350.00
3/13/2020	Micah Miller	Call with prospective DIP financing company.	1.00	\$350.00	\$350.00
3/16/2020	Drew McManigle	MACCO team role and responsibilities, revision of 13-week Cash Flow, MOR, etc. Attention to engagement management.	2.00	\$550.00	\$1,100.00
3/21/2020	Drew McManigle	Revised cash flow with going concern disclosure language.	0.20	\$550.00	\$110.00
3/23/2020	Drew McManigle	Emails to and from Counsel re: attendance at Cash Collateral Hearing.	0.10	\$550.00	\$55.00
3/24/2020	Frank Cottrell	Internal call re: Cash Collateral pre-meeting.	0.80	\$400.00	\$320.00
3/24/2020	Drew McManigle	Call with P. Maniscalco and F. Cottrell to review and prepare for attendance and appearance at Cash Collateral/Status Hearing.	0.50	\$550.00	\$275.00
3/25/2020	Frank Cottrell	Review Hearing Agenda and preparation.	0.60	\$400.00	\$240.00
3/25/2020	Frank Cottrell	Attend telephonic hearing on cash collateral.	1.10	\$400.00	\$440.00
015: Cash Collateral/DIP Finance Totals:			10.40		\$4,700.00
016:	Case Administration				
2/26/2020	Kathy Mayle	Email to MACCO team regarding case organization and workflow.	0.20	\$400.00	\$80.00
2/27/2020	Kathy Mayle	Assemble IDI package and transmit to M. Miller to complete same.	0.20	\$400.00	\$80.00
2/27/2020	Micah Miller	Initial Debtors Interview and Company Questionnaire at Watson temporary offices.	2.00	\$350.00	\$700.00
2/27/2020	Kathy Mayle	Email to B. Griffin requesting reset of IDI (pro rated per Debtor).	0.10	\$400.00	\$40.00

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2/27/2020	Micah Miller	Initial Debtors Interview and Company Questionnaire.	2.00	\$350.00	\$700.00
2/27/2020	Micah Miller	Initial Debtors Interview and Company Questionnaire at Watson offices.	3.00	\$350.00	\$1,050.00
2/27/2020	Kathy Mayle	Email to MACCO team regarding workflow and task assignment (pro rated per debtor).	0.20	\$400.00	\$80.00
2/28/2020	Kathy Mayle	Emails with J. Lichenstein regarding status of ERP data and financial data needed from same.	0.30	\$400.00	\$120.00
2/28/2020	Kathy Mayle	Email business cards to E. Moll for preparation of Case Distribution List.	0.10	\$400.00	\$40.00
3/1/2020	Micah Miller	Initial Debtor Interview and Company Questionnaire.	1.50	\$350.00	\$525.00
3/1/2020	Micah Miller	Initial Debtor Interview & Company Questionnaire.	3.00	\$350.00	\$1,050.00
3/2/2020	Kathy Mayle	Review of Work Group Distribution.	0.10	\$400.00	\$40.00
3/2/2020	Kathy Mayle	Telephone discussion with B. Griffin regarding extension of IDC. Email to client and counsel regarding same. Email from Barbara confirming extension of IDI to March 12.	0.30	\$400.00	\$120.00
3/2/2020	Kathy Mayle	Review docket and critical case pleadings.	0.50	\$400.00	\$200.00
3/2/2020	Kathy Mayle	Work with M. Miller on IDI compliance and packages, and email to M. Miller regarding same (0.5). Email to J. Martin regarding ID compliance (0.2).	0.70	\$400.00	\$280.00
3/2/2020	Kathy Mayle	Email to M. Miller regarding preparation of IDI Report.	0.10	\$400.00	\$40.00
3/2/2020	Drew McManigle	Review notes re: re-scheduled IDI and notice list matters. Attention to related scheduling and engagement management.	0.10	\$550.00	\$55.00
3/2/2020	Micah Miller	Review Case Litigation documents.	0.50	\$350.00	\$175.00
3/3/2020	Pablo Bonjour	MACCO team call discussing and reporting current status and state of affairs and action items going forward.	0.50	\$400.00	\$200.00
3/3/2020	Drew McManigle	Call with MACCO team to review status of engagement, information transfer, preparation of information, concerns and related matters.	0.50	\$550.00	\$275.00
3/3/2020	Eric Moll	MACCO team internal phone call, regarding the status and plan for company, moving forward.	0.50	\$175.00	\$87.50
3/3/2020	Kathy Mayle	Email to D. McManigle regarding case update.	0.10	\$400.00	\$40.00
3/3/2020	Kathy Mayle	MACCO team to discuss case status and assign workflow by entity.	0.50	\$400.00	\$200.00
3/3/2020	Micah Miller	Initial Debtor Report.	1.00	\$350.00	\$350.00

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3/3/2020	Kathy Mayle	Review ID draft and email to M. Miller regarding changes to completion of exhibits to same.	0.50	\$400.00	\$200.00
3/3/2020	Drew McManigle	Review notes and information related to re-scheduled IDI and information for same.	0.10	\$550.00	\$55.00
3/3/2020	Kathy Mayle	Emails to clients re: additional documentation and Certificate of Insurance for IDI. Receipt and review of financials from Cummings & Houston CPA and email to MACCO team for preparation of schedules, IDI, and operations.	0.40	\$400.00	\$160.00
3/4/2020	Kathy Mayle	Receipt and review Insurance policies and forward same to M. Miller for IDI preparation. Email F. Cottrell re: premium finance agreement. Receipt and review of Certificate of Insurance and request for modification.	0.40	\$400.00	\$160.00
3/5/2020	Micah Miller	Initial Debtor Form and Schedules.	1.30	\$350.00	\$455.00
3/5/2020	Kathy Mayle	Receipt and review of revised Certificate of Insurance showing notice to US Trustee. Email to D. McManigle re: case updates.	0.20	\$400.00	\$80.00
3/5/2020	Pablo Bonjour	Review and edit matrix and cross compare with master list to eliminate duplicates and also identify and highlight creditors that should be added.	0.90	\$400.00	\$360.00
3/6/2020	Kathy Mayle	Emails and telephone discussion with D. McManigle regarding case strategy meeting, bank meeting, and case status.	0.30	\$400.00	\$120.00
3/7/2020	Drew McManigle	Draft and revise McManigle, CRO Addendum to MACCO Engagement Letter.	1.50	\$550.00	\$825.00
3/9/2020	Kathy Mayle	Receipt and review of Initial Report (0.5). Email to M. Miller regarding modifications to same (0.2).	0.70	\$400.00	\$280.00
3/9/2020	Kathy Mayle	Emails with M. Miller re: Initial Report for IDI.	0.20	\$400.00	\$80.00
3/9/2020	Micah Miller	Review Depreciation Schedules.	1.00	\$350.00	\$350.00
3/9/2020	Kathy Mayle	Email from J. Martin regarding claims agent.	0.10	\$400.00	\$40.00
3/9/2020	Micah Miller	Initial Debtor Report.	1.00	\$350.00	\$350.00
3/9/2020	Kathy Mayle	Review revised Initial Report, compare amounts with schedules.	0.40	\$400.00	\$160.00
3/9/2020	Drew McManigle	Review, draft engagement Letter addendum re: engagement of CRO (1.1); transmit same to counsel and review comments (.1); finalize same.	1.20	\$550.00	\$660.00

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3/10/2020	Drew McManigle	Notes and calls w/ K. Mayle Re: Update on schedules & statement preparation (.3); receipt and brief review of completed IDI package (.1).	0.40	\$550.00	\$220.00
3/10/2020	Kathy Mayle	Emails with M. Miller regarding assembling of documents required for IDI (0.4). Review and minor revisions to draft of Initial Report (0.7). Review draft Schedules and Statements (1.0). Detailed email to J. Martin transmitting IDI package and attachments to same. (0.4).	2.50	\$400.00	\$1,000.00
3/10/2020	Micah Miller	Operational and Accounting functions, processes, and procedures analysis at client office.	5.00	\$350.00	\$1,750.00
3/11/2020	Kathy Mayle	Emails with J. Martin and B. Watson regarding finalizing of IDI package and DIP compliance.	0.50	\$400.00	\$200.00
3/11/2020	Micah Miller	Operational and Accounting functions, processes, and procedures analysis at client office.	2.00	\$350.00	\$700.00
3/11/2020	Kathy Mayle	Email to B. Watson regarding signature to IDI package, updated matrix and signature to same.	0.20	\$400.00	\$80.00
3/11/2020	Micah Miller	Accrued PTO Analysis.	1.00	\$350.00	\$350.00
3/12/2020	Kathy Mayle	Assemble IDI package and email same to B. Griffin for Initial Debtor Conference.	0.50	\$400.00	\$200.00
3/12/2020	Kathy Mayle	Prepare for (0.7) and attend telephonic Initial Debtor Conference (0.3).	1.00	\$400.00	\$400.00
3/13/2020	Micah Miller	Breakeven Analysis.	2.00	\$350.00	\$700.00
3/13/2020	Drew McManigle	Professional payment and related engagement matters.	0.10	\$550.00	\$55.00
3/17/2020	Kathy Mayle	Emails with F. Cottrell, P. Bonjour and E. Moll regarding MORs and Global Disclaimers.	0.40	\$400.00	\$160.00
3/17/2020	Drew McManigle	Work on, notes, follow-ups and and attention to matters re: engagement of investment banker (.8); calls with J Krassoff/Chiron (.7) and Statesman Group (.6) re: Valve history, sale prospects and related matters.	1.50	\$550.00	\$825.00
3/17/2020	Drew McManigle	Emails to and from Counsel re: revised bar date and related notices; attention to related admin matters.	0.20	\$550.00	\$110.00
3/18/2020	Micah Miller	February 2020 MOR.	0.50	\$350.00	\$175.00
3/18/2020	Kathy Mayle	Emails with MACCO team regarding 13 week cash flow and 90 day projections for IDI.	0.70	\$400.00	\$280.00
3/18/2020	Micah Miller	February 2020 MOR.	1.50	\$350.00	\$525.00
3/18/2020	Micah Miller	February 2020 MOR.	2.50	\$350.00	\$875.00

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3/19/2020	Paul Maniscalco	Review MOR's, follow up discussion to transmit revisions to M. Miller.	1.50	\$550.00	\$825.00
3/19/2020	Kathy Mayle	Emails with B. White and S. Moon regarding restyled DIP signature cards with Texas Capital Bank.	0.10	\$400.00	\$40.00
3/19/2020	Micah Miller	February 2020 MOR.	0.50	\$350.00	\$175.00
3/19/2020	Kathy Mayle	Review draft of the initial MOR, and email to M. Miller regarding changes to same.	0.70	\$400.00	\$280.00
3/20/2020	Kathy Mayle	Emails with S. Moon and B. White regarding DIP bank signature cards.	0.20	\$400.00	\$80.00
3/30/2020	Micah Miller	Prepare 20 largest unsecured claims report.	0.50	\$350.00	\$175.00
3/30/2020	Kathy Mayle	Assemble final IDI compliance documents and email same to B. Griffin. Email to S. Moon regarding evidence of case number on DIP account.	0.20	\$400.00	\$80.00
3/31/2020	Micah Miller	Amend monthly P&L projections	0.30	\$350.00	\$105.00
016: Case Administration Totals:			54.70		\$21,227.50

017: Asset Analysis, Recovery and Disposition

3/16/2020	Drew McManigle	Call with counsel re: 363b sale, potential LOI, Investment banker referral and related matters (.3); work on and refer 4 Investment Bankers to counsel and follow-up notes related to same (.7).	1.00	\$550.00	\$550.00
3/17/2020	Drew McManigle	Emails to and from Counsel re: Valve and Valve Tech structure related to potential sale (.1) and review note from J. Watson re: prospective purchaser. (.1).	0.20	\$550.00	\$110.00
3/19/2020	Drew McManigle	Emails to and from Counsel re: Mogus LOI/review same (.3); notes and responses to/from Frank Cottrell and Paul Maniscalco re: pricing scenarios/review results (.5). Provide to counsel.	0.80	\$550.00	\$440.00

017: Asset Analysis, Recovery and Disposition Totals: **2.00** **\$1,100.00**

018: Employment/Fee Applications/Objections

2/25/2020	Drew McManigle	Emails to and from Counsel re: MACCO Engagement (.1); note re: UCC Creditor Committee counsel selection (.1).	0.20	\$550.00	\$110.00
3/6/2020	Drew McManigle	Call with clients re: engagement and update (.5); call with counsel re: client call scope and role (.3); note to MACCO team re: update (.2).	1.00	\$550.00	\$550.00

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3/6/2020	Drew McManigle	Call with counsel re: MACCO role and CRO.	0.20	\$550.00	\$110.00
3/12/2020	Drew McManigle	Emails to and from Counsel re: CRO role and next steps.	0.10	\$550.00	\$55.00
3/17/2020	Drew McManigle	Emails to and from Counsel re: Engagement and declaration; receipt, review, finalize and execute same.	1.00	\$550.00	\$550.00
018: Employment/Fee Applications/Objections Totals:			2.50		\$1,375.00
023:	Preparation of Schedules and Statements				
2/26/2020	Eric Moll	Obtain litigation paperwork, motions, orders, and docket information from Pacer.	0.90	\$175.00	\$157.50
2/28/2020	Kathy Mayle	Emails to E. Moll regarding litigation and third party claims for preparation of schedules, and case management.	0.30	\$400.00	\$120.00
3/1/2020	Micah Miller	Initial draft of schedules and statement of financial affairs.	3.50	\$350.00	\$1,225.00
3/1/2020	Micah Miller	Draft schedules and statement of financial affairs.	1.50	\$350.00	\$525.00
3/1/2020	Micah Miller	Draft schedules and statement of financial affairs.	0.50	\$350.00	\$175.00
3/2/2020	Micah Miller	Revised draft of schedules and statement of financial affairs.	4.50	\$350.00	\$1,575.00
3/2/2020	Kathy Mayle	Emails with counsel and D. McManigle regarding noticing.	0.20	\$400.00	\$80.00
3/2/2020	Micah Miller	Revised draft of schedules and statement of financial affairs.	1.00	\$350.00	\$350.00
3/2/2020	Kathy Mayle	Emails with clients, L. Coleman, and MACCO team regarding preparation of schedules and statements.	0.30	\$400.00	\$120.00
3/3/2020	Kathy Mayle	Review of draft schedules and statements (0.4); Email to E. Moll regarding revisions to same (0.2).	0.90	\$400.00	\$360.00
3/3/2020	Kathy Mayle	Review of supplemental changes to schedules. Email to M. Miller re: comments to same.	0.40	\$400.00	\$160.00
3/3/2020	Micah Miller	Revised draft of schedules and statement of financial affairs.	3.00	\$350.00	\$1,050.00
3/3/2020	Micah Miller	Revised draft of schedules and statement of financial affairs.	2.00	\$350.00	\$700.00
3/3/2020	Micah Miller	Revised draft of schedules and statement of financial affairs	1.50	\$350.00	\$525.00
3/4/2020	Micah Miller	Revised draft of schedules and statement of financial affairs.	3.00	\$350.00	\$1,050.00
3/4/2020	Kathy Mayle	Work on schedules and statements.	0.30	\$400.00	\$120.00
3/5/2020	Kathy Mayle	Work with M. Miller on revisions to schedules and statements.	0.70	\$400.00	\$280.00

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3/5/2020	Kathy Mayle	Emails with Pablo Bonjour regarding finalizing matrix with review of Master Service List and current court matrix (0.1). Review of updated supplemental matrix and revised same (0.5). Email to J. Martin and clients for review and filing (0.1).	0.70	\$400.00	\$280.00
3/9/2020	Kathy Mayle	Email to MACCO Watson Valve team regarding schedules and 13 week cash flow.	0.20	\$400.00	\$80.00
3/10/2020	Micah Miller	Revised draft of schedules and statement of financial affairs.	1.50	\$350.00	\$525.00
3/10/2020	Micah Miller	Revised draft of schedules and statement of financial affairs.	0.80	\$350.00	\$280.00
3/11/2020	Kathy Mayle	Emails with M. Miller and counsel re: IDI matters and preparation of schedules.	0.50	\$400.00	\$200.00
3/11/2020	Drew McManigle	Emails to and from Counsel re: Schedules and statements preparation.	0.10	\$550.00	\$55.00
3/12/2020	Kathy Mayle	Call with M. Miller regarding schedules.	0.30	\$400.00	\$120.00
3/16/2020	Micah Miller	Revised draft of schedules and statement of financial affairs.	0.50	\$350.00	\$175.00
3/16/2020	Micah Miller	Revised draft of schedules and statement of financial affairs.	0.50	\$350.00	\$175.00
3/16/2020	Paul Maniscalco	Review schedules and statements. Call with K. Mayle and M. Miller to discuss recommended changes, review updated schedules, review Global Disclaimers, send comments back to F. Cottrell for revision, review updated Global Disclaimers.	4.00	\$550.00	\$2,200.00
3/16/2020	Pablo Bonjour	Create, develop and conduct ongoing work on the Valve Global Disclaimers.	1.40	\$400.00	\$560.00
3/17/2020	Micah Miller	Revised draft of schedules and statement of financial affairs.	0.80	\$350.00	\$280.00
3/17/2020	Micah Miller	Call with Paul Maniscalco and Kathy Mayle regarding Schedules and Statement of Financial Affairs.	0.80	\$350.00	\$280.00
3/17/2020	Pablo Bonjour	Review, edit and finalize work on the Valve Global Disclaimers document and send to K. Mayle for review.	0.70	\$400.00	\$280.00
3/17/2020	Kathy Mayle	Multiple emails with MACCO team, clients and counsel regarding modifications to schedules and statements.	2.40	\$400.00	\$960.00
3/17/2020	Micah Miller	Revised draft of schedules and statement of financial affairs.	5.00	\$350.00	\$1,750.00
3/18/2020	Kathy Mayle	Review and revise Global Disclaimers.	0.70	\$400.00	\$280.00
3/18/2020	Frank Cottrell	Drafting of Global Disclaimers.	2.60	\$400.00	\$1,040.00

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3/18/2020	Kathy Mayle	Multiple emails with MACCO team regarding revisions to schedules and statements (2.0). Review revised schedules, statements, 13 week cash flow and projections and email same to counsel (0.5).	2.50	\$400.00	\$1,000.00
3/18/2020	Frank Cottrell	Drafting of Global Disclaimers.	0.30	\$400.00	\$120.00
3/19/2020	Kathy Mayle	Emails with M. Miller and J. Martin regarding modifications to the schedules.	0.80	\$400.00	\$320.00
3/19/2020	Frank Cottrell	Final edits to Global Disclaimer, schedules and statements.	1.50	\$400.00	\$600.00
3/19/2020	Frank Cottrell	Meeting with Jarrod Martin and Paul Maniscalco to review final edits to schedules and statements.	0.80	\$400.00	\$320.00
3/19/2020	Paul Maniscalco	Global Disclaimers, 13 Week Cash Flow Forecast, schedules and statements call with F. Cottrell to discuss revisions, call with Jarrod Martin to discuss 13 Week Cash Flow Analysis.	1.80	\$550.00	\$990.00
3/19/2020	Micah Miller	Revised draft of schedules and statement of financial affairs.	1.00	\$350.00	\$350.00
3/19/2020	Kathy Mayle	Review revised schedules and MOR, and email to M. Miller regarding final changes to same before submission to J. Martin.	0.30	\$400.00	\$120.00
3/20/2020	Frank Cottrell	Review and discuss project margins with Bob and Jason White. Finalize and export 13 Week Forecast for filing.	2.70	\$400.00	\$1,080.00
3/20/2020	Micah Miller	Revised draft of schedules and statement of financial affairs.	1.00	\$350.00	\$350.00
3/20/2020	Drew McManigle	Call with K. Mayle to confirm status and completion of cash budget/schedules and statements, and related case administrative matters.	0.20	\$550.00	\$110.00
3/23/2020	Micah Miller	Revised draft of schedules and statement of financial affairs	0.50	\$350.00	\$175.00
3/23/2020	Kathy Mayle	Email with J. Martin, P. Maniscalco and M. Miller regarding finalizing and filing of schedules, MOR, and revised 13 week cash flow.	0.20	\$400.00	\$80.00
3/29/2020	Paul Maniscalco	Review wind down budget, follow up conversation with Frank Cottrell to discuss revisions.	0.80	\$550.00	\$440.00

023: Preparation of Schedules and Statements Totals:**62.40****\$24,147.50****TOTAL SERVICES RENDERED:****303.90****\$124,300.00****EXPENSES****E106: Online research**

3/27/2020	Pacer charges.				\$2.10
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**MACCO Restructuring Group**

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3/27/2020	Pacer.gov search charges.	\$12.60
3/31/2020	Texas Secretary of State charges - Prorated between Watson Grinding and Valve.	\$4.61

E106: Online research Totals: **\$19.31**

E109: Local travel

2/26/2020	Uber to/from client meeting.	\$15.19
3/6/2020	Uber to/from Client Meeting	\$32.35

E109: Local travel Totals: **\$47.54**

TOTAL EXPENSES: **\$66.85**

SUBTOTAL **\$124,366.85**

AMOUNT DUE THIS INVOICE **\$124,366.85**

TIMEKEEPER SUMMARY

PROFESSIONAL	HOURS	RATE	AMOUNT
Drew McManigle	32.70	\$550.00	\$17,985.00
Eric Moll	1.40	\$175.00	\$245.00
Frank Cottrell	129.00	\$400.00	\$51,600.00
Kathy Mayle	33.30	\$400.00	\$13,320.00
Micah Miller	74.80	\$350.00	\$26,180.00
Pablo Bonjour	20.10	\$400.00	\$8,040.00
Paul Maniscalco	12.60	\$550.00	\$6,930.00